

2005 SENATE BILL 596

1 **AN ACT** *to amend* 66.1105 (4) (gm) 4. c. and 66.1105 (4m) (b) 2.; and *to create*
2 66.1105 (17) of the statutes; **relating to:** authorizing a city or village to
3 simultaneously create a new tax incremental financing district and subtract
4 territory from an existing tax incremental district.

Analysis by the Legislative Reference Bureau

The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:

5 **SECTION 1.** 66.1105 (4) (gm) 4. c. of the statutes, as affected by 2005 Wisconsin
6 Act 6, is amended to read:

7 66.1105 **(4)** (gm) 4. c. The Except as provided in sub. (17), the equalized value
8 of taxable property of the district plus the value increment of all existing districts
9 does not exceed 12 percent of the total equalized value of taxable property within the
10 city. In determining the equalized value of taxable property under this subd. 4. c.,

SENATE BILL 596**SECTION 1**

1 the department of revenue shall base its calculations on the most recent equalized
2 value of taxable property of the district that is reported under s. 70.57 (1m) before
3 the date on which the resolution under this paragraph is adopted.

4 **SECTION 2.** 66.1105 (4m) (b) 2. of the statutes is amended to read:

5 66.1105 **(4m)** (b) 2. Except as provided in subd. 2m., no tax incremental district
6 may be created and no project plan may be amended unless the board approves the
7 resolution adopted under sub. (4) (gm) or (h) 1. by a majority vote within 30 days after
8 receiving the resolution. The board may not approve the resolution under this
9 subdivision unless the board's approval contains a positive assertion that, in its
10 judgment, the development described in the documents the board has reviewed
11 under subd. 1. would not occur without the creation of a tax incremental district. The
12 board may not approve the resolution under this subdivision unless the board finds
13 that, with regard to a tax incremental district that is proposed to be created by a city
14 under sub. (17) (a), such a district would be the only existing district created under
15 that subsection by that city.

16 **SECTION 3.** 66.1105 (17) of the statutes is created to read:

17 66.1105 **(17)** SUBTRACTION OF TERRITORY, CREATION OF NEW DISTRICT. (a) Subject
18 to par. (b), a city may simultaneously create a tax incremental district under this
19 section and adopt an amendment to a project plan to subtract territory from an
20 existing district without adopting a resolution containing the 12-percent-limit
21 findings specified in sub. (4) (gm) 4. c. if all of the following occur:

22 1. The city includes with its application described under sub. (5) (b) a copy of
23 its amendment to a project plan that subtracts territory from an existing district, as
24 described in sub. (4) (h) 2.

SECTION 3

2. The city provides the department of revenue with 2 appraisals from certified appraisers, as defined in s. 458.01 (7), which demonstrate all of the following:

a. The current fair market value of the taxable property within the district that the city proposes to create.

b. The current fair market value of the taxable property that the city proposes to subtract from an existing district.

3. Both appraisals under subd. 2. demonstrate that the value of the taxable property that is subtracted from an existing district equals or exceeds the amount that the department of revenue believes is necessary to ensure that, when the proposed district is created, the 12-percent limit specified in sub. (4) (gm) 4. c. is met.

4. The city certifies to the department of revenue that no other district created under this paragraph currently exists in the city.

(b) A city may not act under par. (a) if a tax incremental district that has been created under par. (a) currently exists in the city.

(END)